MINUTES OF MEETING

STATE OF WISCONSIN TEACHERS RETIREMENT BOARD

Thursday, September 26, 2002

Sheraton Madison Hotel 706 John Nolen Drive Madison, Wisconsin

BOARD PRESENT: Wayne McCaffery, Chair

Bob Niendorf, Vice-Chair Nancy Thompson, Secretary

Ted Bratanow
Reginald Delwiche
Suzanne Doemel
Don Ganther
Irena Macek
Lon Mishler
Gerald Pahl
Dennis Pratt
Dave Wiltgen

BOARD NOT PRESENT: James Tripp

PARTICIPATING STAFF: Eric Stanchfield, Secretary

Dave Mills, Deputy Secretary

Julie Reneau, Administrator, Division of Retirement Services

Debbi Bronson, Acting Board Liaison

Christina Licari, Board Liaison

Shelly Schueller, Office of the Secretary

OTHERS PRESENT: Jane Hamblen, Department of Justice

Peg Narloch, Department of Employee Trust Funds Linda Owen, Department of Employee Trust Funds Vicki Poole, Department of Employee Trust Funds Kari Zika, Department of Employee Trust Funds

Mr. McCaffery called the meeting to order at 12:50 p.m.

CONSIDERATION OF MINUTES OF JUNE 20, 2002 MEETING

Motion: Mr. Niendorf moved approval of the minutes of June 20, 2002, meeting as submitted by staff. Mr. Pratt seconded the motion, which passed without objection on a voice vote.

2003 MEETING DATES

The following meeting dates were proposed for 2003:

Thursday, Friday

Motion: Mr. Pratt moved approval of the 2003 meeting dates. Ms. Thompson seconded the motion, which passed without objection on a voice vote.

MISCELLANEOUS

Pending Appeals Status Report

Included for the Board's information. Ms. Reneau noted that the report is now a summary combining appeals statistics for all Boards. The total number of appeals continues to decline; the Teachers Retirement Board currently has seven pending appeals.

DISABILITY STATISTICS REPORT

Ms. Schueller reviewed the WRS Retirement Benefit and WRS Disability Benefit Annuity Statistical Report. Ms. Schueller noted that there is a new category included in the report that breaks state and local employer retirements into separate totals. This change was made as a result of requests at the June 2002 meetings.

OTHER

Mr. McCaffery noted that he continues to have concerns regarding the State of Wisconsin Investment Board (SWIB) venture capital provision of the Budget Adjustment Bill. Mr. McCaffery and Secretary Stanchfield both indicated that they will continue to closely monitor any related developments.

Mr. Delwiche expressed appreciation for the opportunity to attend the SWIB Directors' Summit and noted that if there was interest from the group, he would be happy to share information from the conference with the Board at a future meeting. Mr. McCaffery recommended that Mr. Delwiche be added to the December meeting agenda to present information from the SWIB Directors' Summit.

Mr. Delwiche raised a question regarding the possibility of exploring the option whereby active participating members of the Wisconsin Retirement System could annually elect to designate their employee contributions to a bond fund as an alternative to either the fixed or the variable funds.

Mr. Delwiche expressed interest in learning more about SWIB through future presentations or tours of the SWIB offices. Secretary Stanchfield noted that SWIB welcomes visits from employees of the Department of Employee Trust Funds (ETF) and its governing boards. Mr. McCaffery indicated that tours of ETF might be educational as well. Secretary Stanchfield recommended that Board members contact Ms. Licari if they are interested in making arrangements for tours of SWIB or ETF.

ADJOURNMENT

Motion: Mr. Pratt moved adjournment. Ms. Thompson seconded the motion, which passed without objection on a voice vote.

The Teachers Retirement Board adjourned	at 1:08 p.m.	
	Date Approved:	
	Signed:	
	-	Nancy Thompson Secretary